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July 1984

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	127%	123%	122%	115%	111%	101%
Ordinary companies and departments	129%	127%	121%	116%	117%	106%
Combination companies and departments	122%	111%	122%	112%	102%	97%
Group	—	—	158%	106%	102%	97%
CANADA						
All ordinary business	112%	112%	119%	115%	101%	102%
Group	—	—	55%	82%	122%	122%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986	465,178	133	37,223,965	45,363,693	122	828,271	868,949	105	9.38	10.25	109	44,942	52,205	116	421	535	127	May
June	375,568	450,678	120	39,937,517	43,247,130	108	849,248	834,420	98	9.40	10.42	111	47,027	51,829	110	442	540	122	June
July	333,938	425,021	127	34,468,621	41,889,858	122	737,063	818,029*	111	9.69	10.15	105	46,765	51,208	110	453	520	115	July
August	358,196			38,055,883			808,425			9.41			47,074			443			August
September	360,069			37,157,440			808,008			9.69			45,986			446			September
October	382,237			38,344,928			834,190			9.97			45,967			458			October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			**Year total**
Year to date	$2,371,098	$2,927,895	123%	$250,320,840	$287,832,190	115%	5,622,631	5,703,746	101%	$ 9.47	$10.17	107%	$44,520	$50,464	113%	$422	$513	122%	**Year to date**

*Includes one company's mass-marketed ordinary sales of over 50,000 policies

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 266,981	$ 343,786	129%	$ 29,816,159	$ 36,215,899	121%	448,962	525,442	117%	$ 8.95	$ 9.49	106%	$66,411	$68,925	104%	$595	$654	110%	**Month**
Year to date	$1,859,144	$2,368,388	127%	$215,300,093	$248,758,300	116%	3,335,776	3,533,899	106%	$ 8.64	$ 9.52	110%	$64,543	$70,392	109%	$557	$670	120%	**Year to date**
Group 1—Month	$ 170,444	$ 214,655	126%	$ 19,604,083	$ 21,834,567	111%	295,756	308,733	104%	$ 8.69	$ 9.83	113%	$66,285	$70,723	107%	$576	$695	121%	Group 1—Month
Year to date	$1,216,879	$1,505,216	124%	$143,048,969	$157,115,770	110%	2,234,178	2,263,093	101%	$ 8.51	$ 9.58	113%	$64,028	$69,425	108%	$545	$665	122%	Year to date
Group 2—Month	$ 47,435	$ 61,110	129%	$ 5,052,805	$ 7,166,942	142%	65,993	122,597	186%	$ 9.39	$ 8.53	91%	$76,566	$58,459	76%	$719	$498	69%	Group 2—Month
Year to date	$ 300,980	$ 392,278	130%	$ 35,356,713	$ 42,676,085	121%	477,230	573,711	120%	$ 8.51	$ 9.19	108%	$74,087	$74,386	100%	$631	$684	108%	Year to date
Group 3—Month	$ 26,347	$ 37,791	143%	$ 2,727,980	$ 3,952,207	145%	44,989	48,379	108%	$ 9.66	$ 9.56	99%	$60,637	$81,693	135%	$586	$781	133%	Group 3—Month
Year to date	$ 181,205	$ 250,971	139%	$ 19,480,318	$ 25,593,740	131%	324,853	359,808	111%	$ 9.30	$ 9.81	105%	$59,967	$71,132	119%	$558	$698	125%	Year to date
Group 4—Month	$ 13,617	$ 18,684	137%	$ 1,360,416	$ 2,039,966	150%	19,749	23,879	121%	$10.01	$ 9.16	92%	$68,885	$85,429	124%	$690	$782	113%	Group 4—Month
Year to date	$ 90,222	$ 136,917	152%	$ 9,234,336	$ 14,128,796	153%	136,145	170,370	125%	$ 9.77	$ 9.69	99%	$67,827	$82,930	122%	$663	$804	121%	Year to date
Group 5—Month	$ 6,548	$ 8,406	128%	$ 790,256	$ 872,374	110%	15,869	14,644	92%	$ 8.29	$ 9.64	116%	$49,799	$59,572	120%	$413	$574	139%*	Group 5—Month
Year to date	$ 51,169	$ 61,035	119%	$ 5,922,845	$ 6,768,168	114%	109,915	111,650	102%	$ 8.64	$ 9.02	104%	$53,886	$60,620	112%	$466	$547	117%	Year to date
Group 6—Month	$ 2,590	$ 3,140	121%	$ 280,619	$ 349,843	125%	6,606	7,210	109%	$ 9.23	$ 8.98	97%	$42,479	$48,522	114%	$392	$436	111%	Group 6—Month
Year to date	$ 18,689	$ 21,971	118%	$ 2,256,912	$ 2,475,741	110%	53,455	55,267	103%	$ 8.28	$ 8.87	107%	$42,221	$44,796	106%	$350	$398	114%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 64,575	$ 78,768	122%	$ 4,598,715	$ 5,621,642	122%	266,582	273,151	102%	$14.04	$14.01	100%	$17,251	$20,581	119%	$242	$288	119%	**Month**
Year to date	$ 492,217	$ 544,753	111%	$ 34,581,890	$ 38,759,252	112%	2,107,135	2,045,048	97%	$14.23	$14.05	99%	$16,412	$18,953	115%	$234	$266	114%	**Year to date**
Group 7—Month	$ 33,020	$ 38,421	116%	$ 2,365,173	$ 2,698,847	114%	95,284	99,282	104%	$13.96	$14.24	102%	$24,822	$27,184	110%	$347	$387	112%	Group 7—Month
Year to date	$ 244,836	$ 267,595	109%	$ 17,470,719	$ 19,051,099	109%	741,345	727,025	98%	$14.01	$14.05	100%	$23,566	$26,204	111%	$330	$368	112%	Year to date
Group 8—Month	$ 15,416	$ 21,694	141%	$ 1,107,397	$ 1,554,506	140%	76,061	76,873	101%	$13.92	$13.96	100%	$14,559	$20,222	139%	$203	$282	139%	Group 8—Month
Year to date	$ 125,644	$ 147,604	117%	$ 8,755,952	$ 10,243,369	117%	619,498	613,495	99%	$14.35	$14.41	100%	$14,134	$16,697	118%	$203	$241	119%	Year to date
Group 9—Month	$ 16,139	$ 18,653	116%	$ 1,126,145	$ 1,368,289	122%	95,237	96,996	102%	$14.33	$13.63	95%	$11,825	$14,107	119%	$169	$192	114%	Group 9—Month
Year to date	$ 121,737	$ 129,554	106%	$ 8,355,219	$ 9,464,784	113%	746,292	704,528	94%	$14.57	$13.69	94%	$11,196	$13,434	120%	$163	$184	113%	Year to date

Weekly premium ordinary

Month	$ 2,382	$ 2,467	104%	$ 53,747	$ 52,317	97%	21,519	19,436	90%	$44.32	$47.15	106%	$ 2,498	$ 2,692	108%	$111	$127	114%	**Month**
Year to date	$ 19,737	$ 14,754	75%	$ 438,857	$ 314,638	72%	179,720	124,799	69%	$44.97	$46.89	104%	$ 2,442	$ 2,521	103%	$110	$118	107%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16	31	13	27	9	17
July	18	34	15	29	10	17
August	19		16		10	
September	21		17		10	
October	22		18		12	
November	23		20		13	
December	22		20		13	
Year total	18%		15%		9%	
Year to date	15%	29%	13%	25%	8%	16%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42	11.97	105	73,521	82,819	113	839	991	118
July	11.57	11.88	103	72,567	85,562	118	839	1,016	121
August	11.24			72,127			811		
September	11.95			73,635			880		
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.47	$12.03	105%	$73,501	$80,348	109%	$843	$967	115%

Interest Rates Quoted

	This Month	Last Month
Range	9.8%-12.8%	9.0%-12.8%
Range of middle 50%	11.0%-11.5%	10.7%-11.2%
Median	11.0%	11.0%
Number of companies reporting rates	74	74
Number of plans reported	122	120

Number of Contributors Reporting Universal Life Sales:

This month: 100
Last month: 100

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 54 Companies			Number of New Master Policies for 43 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,680	$10,927	74%	3,504	3,232	92%
February	9,680	11,422	118	3,363	3,553	106
March	12,442	18,607	150	4,174	3,953	95
April	13,614	7,826	57	3,947	3,700	94
May	12,740	15,479	121	3,906	3,778	97
June	12,700	11,079	87	3,950	3,660	93
July	9,392	14,814	158	3,306	3,371	102
August	10,416			3,672		
September	13,556			3,802		
October	11,867			3,880		
November	9,179			3,786		
December	38,367			4,187		
Year total	$168,633			45,477		
Year to date	$ 85,248	$90,154	106%	26,150	25,247	97%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712	2,492,063	224	979	1,110	113
July	1,879,091	1,033,192	55	853	1,042	122
August	4,903,758			770		
September	1,323,648			808		
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$12,113,277	$9,971,511	82%	5,665	6,890	122%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousa[illegible])			NUMBER OF POLICIES		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,098,686	4,784,842	117	74,815	78,700	105
June	34,419	38,884	113	4,720,526	5,468,736	116	82,993	86,985	105
July	28,383	31,924	112	3,780,644	4,504,396	119	66,675	67,422	101
August	26,541			3,602,453			63,117		
September	30,719			4,218,111			78,302		
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$200,748	$224,218	112%	$27,341,183	$31,305,657	115%	497,119	507,769	102%
Group 1—Month	$ 21,147	$ 22,059	104%	$ 2,711,831	$ 2,983,064	110%	50,494	48,375	96%
Year to date	$148,930	$157,772	106%	$19,513,214	$20,707,793	106%	376,014	368,555	98%
Group 2—Month	$ 6,565	$ 8,409	128%	$ 923,174	$ 1,308,886	142%	14,057	16,095	114%
Year to date	$ 46,832	$ 58,387	125%	$ 6,769,160	$ 9,244,189	137%	105,880	121,673	115%
Group 3—Month	$ 671	$ 1,456	217%	$ 145,639	$ 212,446	146%	2,124	2,952	139%
Year to date	$ 4,986	$ 8,059	162%	$ 1,058,809	$ 1,353,675	128%	15,225	17,541	115%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29	7.11	98	56,879	62,870	111	415	447	108
July	7.51	7.09	94	56,703	66,809	118	426	473	111
August	7.37			57,076			421		
September	7.28			53,870			392		
October	7.43			54,950			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.34	$ 7.16	98%	$54,999	$61,653	112%	$404	$442	109%
Group 1—Month	$ 7.80	$ 7.39	95%	$53,706	$61,665	115%	$419	$456	109%
Year to date	$ 7.63	$ 7.62	100%	$51,895	$56,186	108%	$396	$428	108%
Group 2—Month	$ 7.11	$ 6.42	90%	$65,674	$81,323	124%	$467	$522	112%
Year to date	$ 6.92	$ 6.32	91%	$63,932	$75,976	119%	$442	$480	109%
Group 3—Month	$ 4.61	$ 6.85	149%	$68,568	$71,967	105%	$316	$493	156%
Year to date	$ 4.71	$ 5.95	126%	$69,544	$77,172	111%	$327	$459	140%

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